

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

If passed, this rule will restrict the trading of options in IRA accounts.

Retirement savers are already being punished by ZIRP (Zero Interest Rate Policy) and long term, long only market positions restrictions. Removal of the option to use options for income and capital gains as well as risk management not only tramples free enterprise but puts more retirement savings at risk of loss, effectually reducing the tax base.

For these reasons this proposed change is a bad idea for all concerned and should not be passed.